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REMIT

Common Schema for the Disclosure of Inside Information

Public Consultation Paper

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Background

Article 4(1) of Regulation (EU) No 1227/2011 on wholesale energy market integrity and transparency ("**REMIT**")[1], sets out the obligation for market participants to publish inside information in an effective and timely manner.

The 3rd edition of the ACER Guidance on the application of REMIT (''**ACER Guidance**'') provides further clarity and outlines the requirements for effective and timely disclosure of inside information.

On 7 January 2015, Commission Implementing Regulation on data reporting implementing Articles 8(2) and 8(6) of REMIT (the '**Implementing Regulation**')[2] entered into force including reporting procedures for market participants disclosing inside information in its Article 10(1).

Taking into consideration the above sources in this Consultation Paper, the Agency outlines its proposal to further enhance current practices for the disclosure of inside information by providing a proposal for a common set of data fields that are expected to be populated when disclosing such information.

The Consultation Paper also includes recommendations regarding the implementation of web-feeds for the dissemination of inside information as defined in Article 10(1) of the Implementing Regulation.

The Agency invites all interested parties to provide comments to the consultation issues listed in this Consultation Paper, by 26 June 2015, 12.00 noon, Central European Time, to Remit.PublicConsultations(at)acer.europa.eu.

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[1] Regulation (EU) No 1227/2011 of the European Parliament and of the Council of 25 October 2011 on wholesale energy market integrity and transparency; OJ L 326, 8.12.2011, p.1

[2] Commission Implementing Regulation (EU) No 1348/2014 of 17 December 2014 on data reporting implementing Article 8(2) and Article 8(6) of Regulation (EU) No 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency; OJ L363, 18.12.2014, p. 121.

Related Documents

- Regulation (EU) No 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency,
  http://eurlex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2011:326:0001:0016:en:PDF

- Commission Implementing Regulation (EU) No 1348/2014 of 17 December 2014 on data reporting implementing Article 8(2) and Article 8(6) of Regulation (EU) No 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency,
  http://ec.europa.eu/transparency/regcomitology/index.cfm?do=search.documentdetail&cv9jjZLVE/cCaSie5I31IDXG6Zna/CcHNlzKZi5OoEnVqHZGdIwy2rS97ztb5t8b

- 3rd edition of ACER Guidance on the application of Regulation (EU) No 1227/2011 of the European Parliament and of the Council of 25 October 2011 on wholesale energy market integrity and transparency, 29 October 2013,
  http://www.acer.europa.eu/remit/Documents/REMIT%20ACER%20Guidance%203rd%20Edition_FINAL.pdf

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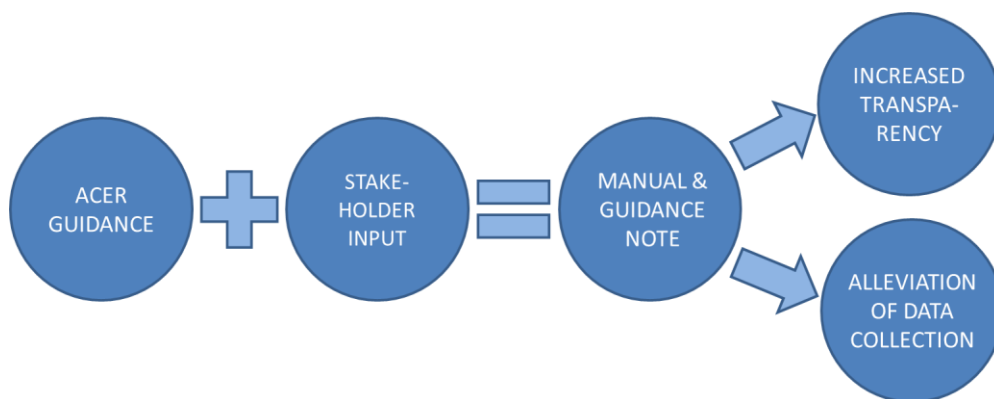
1. Scope of the Consultation Paper

The purpose of this Consultation Paper is to outline a proposal for the enhancement of the disclosure of inside information by market participants (either directly or indirectly through service providers acting on their behalf).

The Agency analysed the current practices for the disclosure of inside information and identified necessary improvements in terms of information content and in the way the information is presented. On the one hand, the Implementing Regulation defines new details on the publication of inside information and thus the 3rd edition of the ACER Guidance on the application of REMIT (ACER Guidance) needs to be amended accordingly. On the other hand, the actual implementation of the high level requirements included in the ACER Guidance resulted in divergent working practices, such as different nomenclature or units of measurement used. Hence, the Agency intends to provide further details to the requirements outlined in the above mentioned documents in the form of a Manual that establishes procedures, standards and electronic formats and a Guidance Note that will result in a revision of the ACER Guidance.

The aim of ensuring further consistency in the way inside information is published is twofold:

- firstly, a commonly used and understood format for the disclosure of inside information would increase the level of transparency of wholesale energy markets;

- secondly, using a common format allows stakeholders to collect urgent market messages in an efficient manner.

Figure 1: Aim of the public consultation on the disclosure of inside information

To further increase the transparency of wholesale energy markets, to ensure compliance with the Implementing Regulation and to facilitate the collection of inside information, the Agency would like to reinforce the need for a common understanding of the effective disclosure of inside information. The Consultation Paper outlines:

- a proposal for a common schema - set of fields, definitions and list of accepted values – for the disclosure of inside information,

- a recommendation for the implementation of web-feeds under Article 10(1) of the Implementing Regulation.

In order to ensure transparency and full involvement of stakeholders, the Agency conducts a public consultation on the topic.

2. Legal Framework

REMIT sets the legal framework at EU level to address abusive practices affecting wholesale energy markets. It provides for the monitoring of wholesale energy markets by the Agency in close cooperation with national regulatory authorities ('NRAs'), ESMA, financial authorities and other relevant authorities.

REMIT aims at increasing integrity and transparency of wholesale energy markets. The most relevant provisions as regards the disclosure of inside information are laid down in Articles 2(1) and 4(1) of REMIT and Article 10 of the Implementing Regulation.

In line with Article 2(1) of REMIT, "the concept of "inside information" comprises,

(a) "information which is required to be made public in accordance with Regulations (EC) No 714/2009 and (EC) No 715/2009, including guidelines and network codes adopted pursuant to those Regulations;

(b) information relating to the capacity and use of facilities for production, storage, consumption or transmission of electricity or natural gas or related to the capacity and use of LNG facilities, including planned or unplanned unavailability of these facilities;

(c) information which is required to be disclosed in accordance with legal or regulatory provisions at Union or national level, market rules, and contracts or customs on the relevant wholesale energy market, in so far as this information is likely to have a significant effect on the prices of wholesale energy products; and

(d) other information that a reasonable market participant would be likely to use as part of the basis of its decision to enter into a transaction relating to, or to issue an order to trade in, a wholesale energy product."

Furthermore, the Agency provided additional clarification on the concept of inside information in Chapter 5 of the 3rd edition of ACER Guidance on the application of REMIT. ''On the one hand, inside information includes the transparency information (defined in Article 2(1)(a) of REMIT) that is likely to have a significant effect on the prices of wholesale energy products, but, on the other hand, goes further and also includes other information that a reasonable market participant would be likely to use as part of the basis of its decision to enter into a transaction relating to, or to issue an order to trade in, a wholesale energy product, insofar as this information is likely to have a significant effect on the prices of wholesale energy products."

Under Article 4(1) of REMIT, market participants have an obligation to publicly disclose in an effective and timely manner inside information which they possess in respect of business or

facilities which the market participant concerned, or its parent undertaking or related undertaking, owns or controls or for whose operational matters that market participant or undertaking is responsible, either in whole or in part.

Concerning the publication of inside information, Chapter 7.2.2 of the ACER Guidance defines a minimum set of information required for publication, regardless of whether the information is published on a transparency platform or on the market participant's website.

As regards the collection of inside information by the Agency, Article 10(1) of the Implementing Regulation establishes further requirements in order to allow the Agency to efficiently collect inside information for market monitoring purposes. Under Article 10(1) of the Implementing Regulation, market participants disclosing inside information on their websites, or service providers disclosing such information on market participants' behalf, shall provide web feeds to enable the Agency to collect these data efficiently.

Moreover, in line with Article 10(2) of the Implementing Regulation, when reporting information on transactions and fundamental data, including the reporting of web-feeds on the disclosure of inside information, the market participant shall identify itself or shall be identified by the third party reporting on its behalf using the ACER registration code, which the market participant received, or the unique market participant code that the market participant provided while registering in accordance with Article 9 of REMIT.

Finally, in order to explain the details on how the inside information shall be disclosed and web feeds shall be provided by the market participants, the Agency aims to adopt: (i) a user manual that will establish procedures, standards and electronic formats under Article 10(3) of the Implementing Regulation and (ii) a Guidance Note that will result in a revision of the ACER Guidance on the application of REMIT.

3. Public consultation

3.1. Publishing inside information - current practices

Inside information is normally disseminated in the form of Urgent Market Messages (UMMs). There are differences across platforms/websites in the way UMMs are published and presented, making the collection and processing of this information complex. The ACER Guidance (p. 43) includes a recommendation on the list of fields that should be included in the UMMs. The ACER Guidance also sets minimum quality requirements:

- Inside information shall be made available via an RSS feed specific for the disclosure of inside information, allowing easy and fast access by the public.
- Inside information shall be kept available for the public for a period of at least 2 years.
- The information should be published in the official language(s) of the relevant Member State and in English, or in English only.

The actual implementation of the ACER Guidance resulted in various differences across platforms. In order to assess the information available on the different inside information

platforms, the Agency conducted a gap analysis. Differences across platforms include the following:

- different nomenclature used for the same concept (e.g. normal/installed capacity);

- same nomenclature for different concepts (e.g. asset);

- depth of detail presented in the UMM (e.g.: EIC code, duration uncertainty);

- level of structure (e.g. pre-set data fields/unstructured free text);

- availability in English apart from the national language;

- unit of measurement used (kWh/d; GWh/d; mcm/d);

- downloadable formats that data is exportable to (e.g. rss feed, xml, csv).

One salient example to highlight is the nomenclature and granularity used to identify the power generating entity that is affected by the unavailability. These entities can be recognised on different levels from the smallest unit of generation to the bundle on generators that constitute a single power plant. Also the terminology shows variations, the parallel use of asset, station and facility are examples of it. The variance of nomenclature, formats and level of detail and other variations limits the achievable level of transparency and also makes UMM data collection as important input for business decisions challenging.

3.2. Proposal for a common schema for the disclosure of inside information

The Agency would like to draw the attention to the importance of a common understanding on the data fields used to report inside information and would like to emphasise, in line with the ACER Guidance, the need for a minimum set of data that is necessary to provide fair and transparent information on events that would be likely to significantly affect wholesale energy prices.

Building on the existing experience based on available best practices that result from the use of information from multiple platforms for the publication of inside information, the Agency is proposing a set of data fields in line with the high level suggestions included in the ACER Guidance with some improvements.

Hence the Agency proposes three separate schemas for:

- information related to capacity changes of electricity assets,

- information related to capacity changes of gas assets,

- any other information that is likely to significantly affect wholesale energy prices.

For the sake of consistency and simplicity the three schema types contain exactly the same fields where applicable: for example publication date and times applies for any kind of UMM regardless of the type of inside information. For other fields the Agency proposes a distinction

between UMMs informing about events regarding gas and electricity assets, in order to accommodate the specificities of each market (for example: affected capacity is measured in MW for electricity while in MWh/day in gas).

Figure 2: List of fields for UMMs related to capacity changes in electricity (including transmission), capacity changes in gas (including transmission) and 'other' type of inside information

N	UMM RELATED to CAPACITY CHANGE - ELECTRICITY
1	Message ID
2	Update ID
3	Event Status
4/a	Message type
5	Type of event
6/a	Affected asset
7/a	Affected asset EIC code
8	Fuel Type
9/a	Bidding Zone
10/a	Unavailable Capacity
11/a	Available Capacity
12/a	Nominal Capacity
13	Published
14	Decision time
15	Event start
16	Event Stop
17	Remarks
18	ACER registration code or unique market participant code
19	Market Participant
20	Impact on emission allowance prices

N	UMM RELATED to CAPACITY CHANGE - GAS
1	Message ID
2	Update ID
3	Event Status
4/b	Message type
5	Type of event
6/b	Affected Asset
7/b	Affected Point EIC code
9/b	Balancing zone
10/b	Unavailable Capacity
11/b	Available Capacity
12/b	Nominal Capacity
13	Published
14	Decision time
15	Event start
16	Event Stop
17	Remarks
18	ACER registration code or unique market participant code
19	Market Participant
20	Impact on emission allowance prices

N	UMM RELATED to 'OTHER' TYPE of INSIDE INFORMATION - GAS and ELECTRICITY
1	Message ID
2	Update ID
3	Event Status
13	Published
14	Decision time
15	Event start
16	Event Stop
17	Remarks
18	ACER registration code or unique market participant code
19	Market Participant
20	Impact on emission allowance prices

In the following section each proposed data field is explained by providing a definition. The Agency proposes a list of values and provides an example for each field as well. Under 'applicability' the table indicates if the disclosure of information for the particular field is mandatory or optional. Next to the heading for each field it is indicated whether it applies to 'electricity', 'gas' or 'other' type of messages.

1. Message ID (gas and electricity capacity and 'other')

Having a 'Message ID' as a unique identifier for each UMM thread – that is a series of UMMs reporting on the same event after potential updates - has many benefits, including ease in the following of threads and intelligent sorting of messages. Assigning UMM threads a message ID is a best practice already used at many platforms for the disclosure of inside information.

Field Identifier	Description	Accepted Values	Example	Applicability
Message ID	Unique identifier of the UMM thread. *Note: the format of the ID is to be set by each individual website or platform.*	free text *Note: alphanumeric characters belonging to ASCI code*	12345-28X-Trading AG-BR--C	mandatory

2. Update ID (gas and electricity capacity and 'other')

'Update ID' allows the readers of the UMM to follow the possible updates on an event as the knowledge of the market participant disclosing the UMM may change in time on the details of the event such as 'Event Stop'. The history of prior publications regarding the same event, - e.g. if a prognosis is updated or an unplanned outage becomes a planned outage - is required by the ACER Guidance. Example: in Plant-A the conveyor belt broke and the inside information of three days downtime is published in UMM1. Later that day it turns out that the replacement works will take four days and UMM2 with the new information is published. UMM2 is an update to UMM1. Users should be able connect in an easy and user friendly manner UMM1 to UMM2 in order to be able to reconstruct the history of the event and how the information content changed.

An industry best practice to show history is the use of 'Update ID'. 'Update ID' shows the version of the UMM and it is used alongside the 'Message ID', which is consistent throughout updates of a single UMM, while 'Update ID' is used to easily link updates to the same message.

Field Identifier	Description	Accepted Values	Example	Applicability
Update ID	Unique identifier of UMM versions in a single UMM thread. It helps to reconstruct the history of prior publications regarding the same event.	free text • *Note: alphanumeric characters belonging to ASCI code*	005	mandatory

3. Event Status (gas and electricity capacity and 'other')

'Event Status' allows users of the UMM information to navigate and filter relevant messages with more ease. Marking 'Event Status' is a best practice also used by the ENTSO-E as explained in the Transparency Process Implementation Guide.

Field Identifier	Description	Accepted Values	Example	Applicability
Event Status	Identification of the condition or position of the message with regard to its standing.	• Original • Update • Closed • Cancelled • Withdrawn *Note: in this document the term "Original" refers to a UMM that is published for the first time on a specific event without any related UMMs being published previously. The term "Update" refers to all new versions in a given UMM thread. The term "Closed" refers to a UMM which reports about an event that has passed. The term "Cancelled" refers to the cancellation of a UMM. The term "Withdrawn" refers to a UMM that is erroneous.*	Original	mandatory

4. /a Message Type (electricity capacity)

Setting 'Message Type' for each UMM helps users to search and find messages that are relevant to them. Marking 'Message Type' is a best practice also used by the ENTSO-E as explained in the Transparency Process Implementation Guide.

Field Identifier	Description	Accepted Values	Example	Applicability

Message Type	Identifies the principal characteristic of the event.	- Production unavailability - Transmission unavailability - Offshore grid infrastructure unavailability - Consumption unavailability	Production unavailability	mandatory

4. /b Message Type (gas capacity)

Setting 'Message Type' for each UMMs helps users to search and find messages that are relevant to them. Marking 'Message Type' is a best practice also used by the ENTSO-E as explained in the Transparency Process Implementation Guide.

Field Identifier	Description	Accepted Values	Example	Applicability
Message Type	Identifies the principal characteristic of the event.	- Offshore pipeline unavailability - Transmission system unavailability - Storage unavailability - Injection unavailability - Withdrawal unavailability - Gas treatment plant unavailability - Regasification plant unavailability - Compressor station unavailability - Offshore gas production field unavailability - Onshore gas production field unavailability - Import contract curtailment - Consumption unavailability	Withdrawal unavailability	mandatory

5. Type of Event (gas and electricity capacity)

Marking the 'Type of Event' for each UMM helps the user in sorting the messages into main event types which may have different timeframe and implications on markets as well. Indicating 'Type of Event' is a best practice used by the ENTSO-E as explained in the Transparency Process Implementation Guide.

Field Identifier	Description	Accepted Values	Example	Applicability
Type of Event	Identification of the cause of the event.	- Planned unavailability - Unplanned unavailability *Note: in this document the term "planned unavailability" means a programmed change in capacity e.g. maintenance, seasonal closing etc. the term "unplanned unavailability" means a not-programed change in capacity e.g. outage, forced limitation etc.*	Unplanned unavailability	mandatory

6. /a Affected Asset (electricity capacity)[3]

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[3] In case the event cannot be pinpointed to a single asset (e.g.: in case of general strike, floods affecting hydro generation etc.) the information may be published under 3rd schema type – "Other".

Stating the 'Affected Asset' allows the user to identify and locate the entity where the event occurred. Disclosure of affected asset is required by the ACER Guidance.

Field Identifier	Description	Accepted Values	Example	Applicability
Affected Asset	The official name of a production/consumption unit or a transmission asset. *Note: It must relate to a specific production/consumption unit or connection.*	• free text	Schladmich Powerplant G3	mandatory

6. /b Affected Asset (gas capacity)[4]

Stating the 'Asset Affected' allows the user to identify and locate the entity where the event occurred. Disclosure of affected asset is required by the ACER Guidance.

Field Identifier	Description	Accepted Values	Example	Applicability
Affected Asset	The official name of the affected asset. *Note: in case of import contract curtailment from outside the EU indicate the entry point to the EU.*	• free text	UGS Allmenhausen Exit (6105)	mandatory

7. /a Affected Asset EIC Code (electricity capacity)

'Affected asset EIC code' allows user to automatically look up and identify the entity where the event occurred. The use of EIC codes is a widely accepted industry standard.

Field Identifier	Description	Accepted Values	Example	Applicability
Affected asset EIC code	The EIC W, T or Z code of a generation or production unit or transmission asset.	• The codification scheme used shall be: EIC W, T or Z coding scheme.	21W000000000001L	optional

7. /b Affected Point EIC Code (gas capacity)

'Affected Point EIC Code' allows the user to automatically look up and identify the entity where the event occurred. The use of EIC codes is a widely accepted industry standard.

Field Identifier	Description	Accepted Values	Example	Applicability
Affected Point EIC Code	EIC W, T or Z code of the affected point.	• The codification scheme used shall be: EIC W, T or Z coding scheme.	21W000000000001L	optional

8. Fuel Type (electricity capacity)

Marking 'Fuel Type' gives additional background information on the production unit concerned. Disclosure of the fuel concerned is required by the ACER Guidance. The list of accepted values reflects the practice of ENTSO-E as described in the Manual of Procedures for the ENTSO-E Central Information Transparency Platform Version 2.0.

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[4] See footnote 3

Field Identifier	Description	Accepted Values	Example	Applicability
Fuel Type	The type of the power system resource.	• Fossil Coal-derived gas • Fossil Gas • Fossil Hard coal • Fossil Oil • Fossil Oil shale • Fossil Peat • Geothermal • Hydro Pumped Storage • Hydro Run-of-river and poundage • Hydro Water Reservoir • Marine • Nuclear • Other renewable • Solar • Waste • Wind Offshore • Wind Onshore • Other non-renewable	Fossil Gas	mandatory Note: in case of production unavailability

9. /a Bidding Zone (electricity capacity)

Marking 'Bidding Zone' allows the user to identify the zone(s) that could be directly affected by the event. Disclosure of the market area concerned is required by the ACER Guidance. The use of EIC codes is a widely accepted industry standard.

Field Identifier	Description	Accepted Values	Example	Applicability
Bidding Zone	Identification of the bidding zone(s) where the affected asset is located. *Note: In case of transmission asset IN and OUT Bidding Zones are provided*	• The codification scheme used shall be: EIC Y coding scheme.	10YDOM-1001A057K	mandatory

9. /b Balancing Zone (gas capacity)

Marking 'Balancing Zone' allows the user to identify the zone(s) that could be directly affected by the event. Disclosure of the market area concerned is required by the ACER Guidance. The use of EIC codes is a widely accepted industry standard.

Field Identifier	Description	Accepted Values	Example	Applicability
Balancing Zone	Identification of the balancing zone(s) where the affected asset is located or feeds into. *Note: In case of interconnector pipeline IN and OUT Balancing Zones are provided*	• The codification scheme used shall be: EIC Y coding scheme.	21YBA-EC-------B	mandatory

10. /a Unavailable Capacity (electricity capacity)

Disclosing 'Unavailable capacity' allows the readers of the UMMs to derive the possible impact of the event on wholesale energy prices. Disclosure of the affected capacity of the asset concerned is required by the ACER Guidance.

Field Identifier	Description	Accepted Values	Example	Applicability
Unavailable Capacity	The unavailable capacity of the asset concerned that is affected by the event.	• Number *Note: unit of measurement is*	50 MW	mandatory

Field Identifier	Description	Accepted Values	Example	Applicability
	Note: unit of measurement is MW	*provided in a separate field*		

10. /b Unavailable Capacity (gas capacity)

Disclosing 'Unavailable Capacity' allows readers of the UMMs to derive the possible impact of the event on wholesale energy prices. Disclosure of the affected capacity of the asset concerned is required by the ACER Guidance.

Field Identifier	Description	Accepted Values	Example	Applicability
Unavailable Capacity	The unavailable capacity of the asset concerned that is affected by the event. *Note: unit of measurement is MWh/d (gas day 06:00 – 06:00) except for storage capacity restriction for which MWh*	• Number *Note: unit of measurement is provided in a separate field*	1000 MWh/d	mandatory

11. /a Available Capacity (electricity capacity)

Disclosing 'Available Capacity' allows readers of the UMMs to derive the possible impact of the event on wholesale energy prices. Disclosure of the available capacity of the asset concerned is required by the ACER Guidance.

Field Identifier	Description	Accepted Values	Example	Applicability
Available Capacity	Remaining capacity of the asset concerned. *Note: unit of measurement is MW*	• Number *Note: unit of measurement is provided in a separate field*	150 MW	mandatory

11. /b Available Capacity (gas capacity)

Disclosing 'Available Capacity' allows readers of the UMMs to derive the possible impact of the event on wholesale energy prices. Disclosure of the available capacity of the asset concerned is required by the ACER Guidance.

Field Identifier	Description	Accepted Values	Example	Applicability
Available Capacity	Remaining capacity of the asset concerned. *Note: unit of measurement is MWh/d (gas day 06:00 – 06:00) except for storage capacity restriction MWh*	• Number *Note: unit of measurement is provided in a separate field*	2000 MWh/d	mandatory

12. /a Nominal Capacity (electricity capacity)

Disclosing 'Nominal Capacity' allows readers of the UMMs to derive the possible impact of the event on wholesale energy prices.

Field Identifier	Description	Accepted Values	Example	Applicability
Nominal	Nominal generating/transmission	• Number	200 MW	mandatory

Capacity	/consumption capacity is the maximum electrical active power/ energy interchange the asset can produce/transmit /consume continuously throughout a long period of operation in normal conditions, under relevant security standards. *Note: unit of measurement is MW*	*Note: unit of measurement is provided in a separate field*		

12. /b Nominal Capacity (gas capacity)

Disclosing 'Nominal Capacity' allows readers of the UMMs to derive the possible impact of the event on wholesale energy prices.

Field Identifier	Description	Accepted Values	Example	Applicability
Nominal Capacity	Maximum net sustained (flow) capacity that the asset can produce/transmit/store/ consume continuously throughout a long period of operation in normal conditions, under relevant security standards. *Note: unit of measurement is MWh/d (gas day 06:00 – 06:00) except for storage capacity restriction MWh*	• Number *Note: unit of measurement is provided in a separate field*	3000 MWh/d	mandatory

13. Published (gas and electricity capacity and 'other')

The field 'Published' informs readers about the point in time when the information became available to the public. It is generated automatically when a message is published. Inside information should normally be published as soon as possible, but at the latest within one hour if not otherwise specified in applicable rules and regulations. In any case trading based on the UMM information before publication time is prohibited. The time and date of the publication is required by the ACER Guidance.

Field Identifier	Description	Accepted Values	Example	Applicability
Published	The date and time when the message was made available to the public.	• The date and time must be expressed in ISO 8601 time format using UTC time format	2015-03-15T13:27:36+00:00	mandatory

14. Decision Time (gas and electricity capacity and 'other')

Disclosing 'Decision Time' allows the users to evaluate the timeliness of the disclosure. For example the management board decides on the production plan of a power plant for the year ahead that includes maintenance periods. The traders of that same asset owner should be aware of the maintenance periods at the time of publishing of the UMM together with the rest of the interested public. According to this example, the management board decides on the maintenance plan on *Date1* and the UMM is published later on *Date2*. The traders of the same company and the public would be informed on *Date2*, therefore the Decision time (*Date1*) is publicly known on *Date2*.

Field Identifier	Description	Accepted Values	Example	Applicability
Decision Time	The date and time when the decision/information that may lead to an event significantly effecting wholesale energy prices is made/received. *Note: for an unplanned unavailability the 'Decision Time' may be the same as 'Event Start'.*	• The date and time must be expressed in ISO 8601 time format using UTC time format	2015-03-15T13:20:00+00:00	mandatory

15. Event Start (gas and electricity capacity and 'other')

Disclosing 'Event Start' allows the readers of the UMMs to evaluate the timeframe of the possible impact of the event on wholesale energy prices. The time and date of the relevant incident is required by the ACER Guidance. If the exact date or time of the 'Event Start' is not known at the time of publication, an estimate should be provided and the UMM should be updated once more information exists on the event that allows greater precision. Once this information is updated, the field 'Decision Time' should also be updated accordingly and in the 'Remarks' field a justification must be provided.

Field Identifier	Description	Accepted Values	Example	Applicability
Event Start	Estimated/actual starting time and date of the relevant incident.	• The date and time must be expressed in ISO 8601 time format using UTC time format	2015-03-15T13:15:36+00:00	mandatory

16. Event Stop (gas and electricity capacity and 'other')

Disclosing 'Event Stop' allows the readers of the UMMs to evaluate the timeframe of the possible impact of the event on wholesale energy prices. The time and date of the relevant incident is required by the ACER Guidance. If the exact date or time of the 'Event Stop' is not known at the time of publication, an estimate should be provided and the UMM should be updated once more information exists on the event that allows greater precision. Once this information is updated, the field 'Decision Time' should also be updated accordingly and in the 'Remarks' field a justification must be provided.

Field Identifier	Description	Accepted Values	Example	Applicability
Event Stop	Estimated/actual ending time of the relevant incident.	• The date and time must be expressed in ISO 8601 time format using UTC time format	2015-03-16T16:52:45+00:00	mandatory

17. Remarks (gas and electricity capacity and 'other')

Adding 'Remarks' allows the readers of the UMM to get a better understanding of the event. Publishing 'Any other information' necessary for the reader to understand the relevant events is required by the ACER Guidance. For example reasons for the unavailability of the asset concerned can be explained here. The level of certainty of the event should also be reflected in this field. Justification in case of update of the UMM should be included here.

Field Identifier	Description	Accepted Values	Example	Applicability

				Reason: broken coal conveyor. The uncertainty of the duration is +/- 2 hours.	optional
Remarks	Any other information necessary for the reader to understand the impact of event on wholesale energy prices.	• Free text			

18. ACER registration code or unique market participant code (gas and electricity capacity and 'other')

'ACER registration code or unique market participant code' allows the readers of the UMM to identify the market participant disclosing inside information. Disclosure of 'ACER registration code or unique market participant code' is required by Article 10(2) of the REMIT Implementing Regulation.

Field Identifier	Description	Accepted Values	Example	Applicability
ACER registration code or unique market participant code	The market participant shall identify itself or shall be identified by the third party reporting on its behalf using the ACER registration code which the market participant received or the unique market participant code which the market participant provided while registering in accordance with Article 9 of Regulation (EU) No 1227/2011.	• EIC • BIC • LEI • GS1 • ACER Code	A00000069.DK	mandatory

19. Market Participant (gas and electricity capacity and 'other')

Disclosing the name of the 'Market Participant' allows the readers of the UMM to identify the entity disclosing inside information.

Field Identifier	Description	Accepted Values	Example	Applicability
Market Participant	The official name of the company that falls under the responsibility of Article 4, regarding the specific event.	• free text	Energy SA	mandatory

20. Impact on carbon permit prices (gas and electricity capacity and 'other')

Disclosing if the event has possibly 'Impact on emission allowance prices' allows readers of the UMM to evaluate the impact of the event on carbon permit contracts. Adding this field is the first step for websites and platforms, to be able to disclose inside information according to the Market Abuse Regulation[5] standards avoiding double publication of the same inside information.

Field Identifier	Description	Accepted Values	Example	Applicability
Impact on emission allowance prices	Indication of likelihood of having significant effect on the price of emission allowances or actioned products based thereon.	• Yes • No • Not Applicable	Yes	optional

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[5] Regulation (EU) No 596/2014 OF THE EUROPEAN PARLIAMANT AND OF THE COUNCIL of 16 April 2014

Box 1: Questions related to the proposed schemas

1. Would you add any other field not included in the current proposal? If so, please explain your reasoning.

2. Would you remove any field represented in the current proposal? If so, please explain your reasoning.

3. Would you change any of the descriptions, accepted values or applicability? If so, please explain your reasoning. Are the schemas or values that you are suggesting based on any industry standard? Which one(s)?

3.3 The technical recommendations for providing web feeds

According to Article 10(1) of the Implementing Regulation, and recommended by the ACER Guidance, market participants disclosing inside information on their websites or service providers disclosing such information on market participants' behalf shall provide web feeds to enable the Agency to collect these data efficiently.

A web feed is a data format used for providing users with frequently updated content. The Agency recommends the use of RSS or ATOM formats, as the two main and most widespread industry standards. Inside information shall be made available instantaneously via RSS or ATOM feed once a UMM is published.

Inside information platforms and company websites implementing RSS or ATOM feeds, will be able to allow stakeholders to subscribe to them. Market participants, organised market places, regulators and other stakeholders can register with a feed reader running on their own machines. The aggregator periodically asks the server if it has new content, if so, the aggregator downloads it. This pull technology is considered to strike a good balance as it puts little burden on the publisher whilst remaining an efficient way to collect information for the recipient.

Box 2: Question related to the implementation of web feeds

4. Do you agree with the use of RSS or ATOM feeds to fulfil the requirement under Article 10(1) of the REMIT Implementing Regulation?

3.4. Consultation period

The Agency invites all interested parties, in particular, market participants, inside information platforms and other service providers for the disclosure of inside information on behalf of market participants to provide comments to this Consultation Paper in the form of replies to the suggested questions, by 26 June 2015 12.00 noon, Central European Time, to Remit.PublicConsultations(at)acer.europa.eu.

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